StatsUpdate

Topic: **Residential Construction Investment**
Third Quarter, 2015
Released by Statistics Canada – December 03, 2015

Background: Nunavut investment in residential construction was **$30.5 million** in the third quarter of 2015, a decrease of **35.4%** from the third quarter of 2014.

By comparison, residential construction investment in Canada rose by **3.3%** over the same period.

Details:

Residential Construction Investment			
	Third Quarter 2015	**Third Quarter 2014**	**Third Quarter 2015 Compared to Third Quarter 2014**
	Seasonally Adjusted		
	$ millions		% change
Nunavut	**30.5**	**47.3**	**-35.4**
Canada	**31,862.9**	**30,852.0**	**3.3**
Newfoundland & Labrador	463.7	499.7	-7.2
Prince Edward Island	114.1	78.0	46.3
Nova Scotia	661.7	592.2	11.7
New Brunswick	504.5	512.6	-1.6
Quebec	6,651.1	6,457.9	3.0
Ontario	12,160.8	11,102.1	9.5
Manitoba	901.2	1,048.1	-14.0
Saskatchewan	980.8	1,176.7	-16.6
Alberta	4,791.2	4,961.9	-3.4
British Columbia	4,509.2	4,285.6	5.2
Yukon	52.4	52.0	0.8
Northwest Territories	41.6	38.0	9.5

Note to Readers:
Residential construction investment is divided into three components: 1) New Housing Construction - includes single and semi-detached dwellings, row housing and apartments, cottages, mobile homes and additional housing units created from non-residential buildings or other types of residential structures (conversions); 2) Investment (Renovations) - includes alterations and improvements in existing dwellings and; 3) Acquisition Costs - refers to the value of services relating to the sale of new dwellings (i.e., sales tax, land development and service charges, record processing fees for mortgage insurance and associated premiums).

Percentage change figures for Nunavut are a reflection of the relatively small volumes of residential construction. If they continued to decrease over a number of reporting periods and/or remain at a lower level, that would be a more reliable indication of the decreased economic activity illustrated in the 2015 second quarter figures.

For more statistical information, visit our website at http://www.gov.nu.ca/eia/stats/index.html.